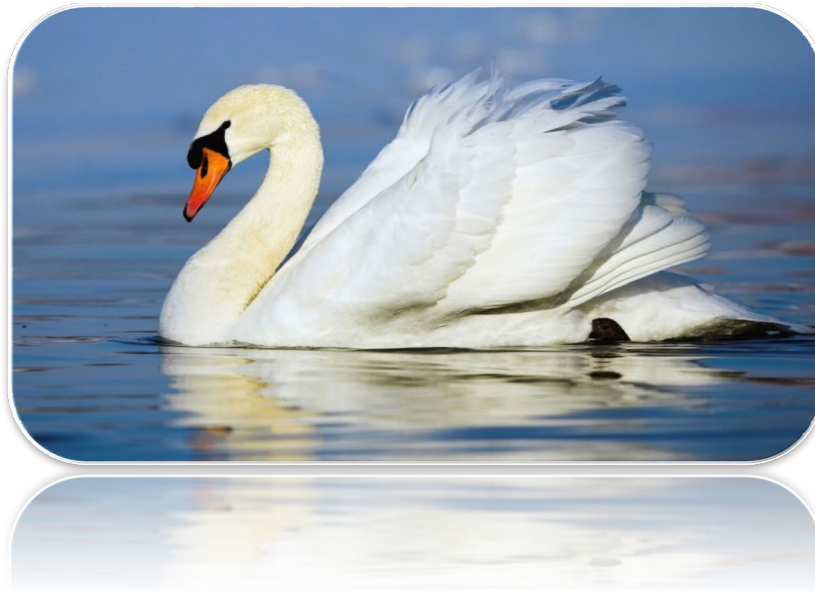


PALERMO COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - FEBRUARY 2022

FISCAL YEAR 2022

PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37TH STREET, FORT LAUDERDALE, FL 33308

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JPWard and Associates, LLC

Community Development District Advisors

Palermo Community Development District

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JPWard & Associates, LLC

2301 NORTHEAST 37 STREET
FORT LAUDERDALE,
FLORIDA 33308

**Palermo Community Development District
Balance Sheet
for the Period Ending February 28, 2022**

	Governmental Funds			Totals (Memorandum Only)
	General Fund	Account Groups		
		General Long Term Debt	General Fixed Assets	
Assets				
Cash and Investments				
General Fund - Invested Cash	\$ 9,475	\$ -	\$ -	\$ 9,475
Debt Service Fund				
Interest Account			-	\$ -
Sinking Account			-	\$ -
Reserve Account				\$ -
Revenue Account			-	\$ -
Capitalized Interest			-	\$ -
Prepayment Account			-	\$ -
Construction Account				\$ -
Cost of Issuance Account				\$ -
Due from Other Funds				
General Fund	-	-	-	-
Debt Service Fund(s)	-	-	-	-
Accounts Receivable	-	-	-	-
Assessments Receivable	-	-	-	-
Amount Available in Debt Service Funds	-	-	-	-
Amount to be Provided by Debt Service Funds	-	-	-	-
Total Assets	<u>\$ 9,475</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,475</u>

**Palermo Community Development District
Balance Sheet
for the Period Ending February 28, 2022**

	Governmental Funds			Totals (Memorandum Only)
	General Fund	Account Groups		
		General Long Term Debt	General Fixed Assets	
Liabilities				
Accounts Payable & Payroll Liabilities	\$ -	\$ -	\$ -	\$ -
Due to Fiscal Agent				
Due to Other Funds	-			-
General Fund	-	-	-	-
Debt Service Fund(s)	-	-	-	-
Due to Developer				-
Bonds Payable				
Current Portion		-	-	
Long Term			-	
Unamortized Prem/Discount on Bds Pyb		-		-
Total Liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Fund Equity and Other Credits				
Investment in General Fixed Assets	-	-	-	-
Fund Balance				
Restricted				
Beginning: October 1, 2021 (Unaudited)	-	-	-	-
Results from Current Operations	-	-	-	-
Unassigned				
Beginning: October 1, 2021 (Unaudited)	16,151	-	-	16,151
Results from Current Operations	(6,675)	-	-	(6,675)
Total Fund Equity and Other Credits	<u>\$ 9,475</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,475</u>
Total Liabilities, Fund Equity and Other Credits	<u>\$ 9,475</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,475</u>

Palermo Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through February 28, 2022

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources								
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest								
Interest - General Checking	-	-	-	-	-	-	-	N/A
Special Assessment Revenue								
Special Assessments - On-Roll	-	-	-	-	-	-	-	N/A
Special Assessments - Off-Roll	-	-	-	-	-	-	-	N/A
Developer Contribution	23,975	-	-	-	-	23,975	95,900	25%
Total Revenue and Other Sources:	\$ 23,975	\$ -	\$ -	\$ -	\$ -	\$ 23,975	\$ 95,900	N/A
Expenditures and Other Uses								
Legislative								
Board of Supervisor's Fees	-	-	-	-	-	-	-	N/A
Executive								
Professional Management	3,333	3,333	3,333	3,333	3,333	16,667	40,000	N/A
Financial and Administrative								
Audit Services	-	-	-	-	-	-	-	N/A
Accounting Services	3,200	-	800	1,333	1,333	6,667	16,000	N/A
Assessment Roll Preparation	-	-	-	-	-	-	5,000	N/A
Arbitrage Rebate Services	-	-	-	-	-	-	-	N/A
Other Contractual Services								
Legal Advertising	268	-	480	-	-	748	5,000	N/A
Trustee Services	-	-	-	-	-	-	7,500	N/A
Dissemination Agent Services	-	-	-	-	-	-	-	N/A
Property Appraiser Fees	-	-	-	-	-	-	-	N/A
Bank Service Fees	24	24	22	23	23	116	400	N/A
Travel and Per Diem	-	-	-	-	-	-	-	N/A

Palermo Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through February 28, 2022

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
Communications & Freight Services								
Postage, Freight & Messenger	-	-	-	-	-	-	50	N/A
Rentals and Leases								
Miscellaneous Equipment	-	-	-	-	-	-	-	N/A
Website Services	-	-	-	-	-	-	1,200	N/A
Insurance	5,000	-	-	-	-	5,000	5,500	N/A
Printing & Binding	-	-	-	-	-	-	250	N/A
Subscription & Memberships	175	-	-	-	-	175	-	N/A
Legal Services								
Legal - General Counsel	-	-	1,278	-	-	1,278	10,000	N/A
Other General Government Services								
Engineering Services	-	-	-	-	-	-	5,000	N/A
Contingencies	-	-	-	-	-	-	-	N/A
Capital Outlay	-	-	-	-	-	-	-	N/A
Other Fees and Charges	-	-	-	-	-	-	-	N/A
Discounts/Collection Fees	-	-	-	-	-	-	-	N/A
Sub-Total:	12,000	3,357	5,914	4,690	4,690	30,650	95,900	N/A
Total Expenditures and Other Uses:	\$ 12,000	\$ 3,357	\$ 5,914	\$ 4,690	\$ 4,690	\$ 30,650	\$ 95,900	N/A
Net Increase/ (Decrease) in Fund Balance	11,975	(3,357)	(5,914)	(4,690)	(4,690)	(6,675)	-	
Fund Balance - Beginning	16,151	28,126	24,769	18,855	14,165	16,151	-	
Fund Balance - Ending	\$ 28,126	\$ 24,769	\$ 18,855	\$ 14,165	\$ 9,475	9,475	\$ -	